

UNITED STATES BANKRUPTCY COURT
MIDDLE DISTRICT OF FLORIDA
ORLANDO DIVISION
www.flmb.uscourts.gov

IN RE:

WALTER WOLFE,

Debtor.

Case No. 6:17-BK-06775-ABB
Chapter 13

OBJECTION TO CHAPTER 13 PLAN BY LAUNCH FEDERAL CREDIT UNION

Launch Federal Credit Union, by and through its undersigned attorney, hereby files its Objection to the Chapter 13 Plan dated October 23, 2017 (Doc. No. 2), and would show:

1. The claim of Launch Federal Credit Union is secured by a 2013 Harley Davidson, VIN 1HD1KHM14DB690957, which is valued at \$14,695.00 retail, according to the NADA guide in effect on October 23, 2017, the date of filing. The amount due on the secured claim is \$14,459.11.

2. The Plan fails to provide adequate protection for the interest of Creditor, because it fails to fully pay the secured claim or the arrearage.

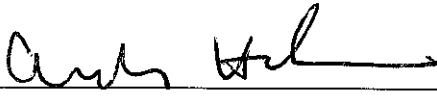
3. The monthly payment listed in the Plan of \$247.82 is incorrect. The correct contract monthly payment is \$401.62.

3. The Plan fails to pay the secured claim in full, because it does not pay the appropriate rate of interest on the secured claim. 11 U.S.C. 1325(a)(5) requires that the present value of the payments made under the Plan be at least equal to the allowed amount of the secured claim.

4. The Plan fails to provide adequate protection for the interest of Creditor, because the proposed payments are less than the amount of depreciation in the value of the property in each month of the plan.

5. Launch Federal Credit Union will withdraw this objection if the plan is modified to either pay the claim on its original terms, or pay the claim in full, with interest at the rate of 6% per year.

DATED: January 17, 2018.


Andrew W. Houchins
Florida Bar No. 59017
Rush, Marshall, Jones and Kelly, P.A.
P.O. Box 3146
Orlando, Florida 32802
Telephone (407) 425-5500
Facsimile (407) 423-0554
ahouchins@rushmarshall.com
Attorney for Creditor

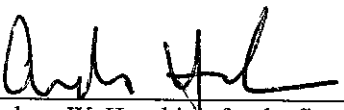
CERTIFICATE OF SERVICE

I HEREBY CERTIFY that a true copy of the foregoing has been served on this 17th day of January, 2018, by electronic notice if registered in the Electronic Case Filing system, otherwise by first class postage prepaid U.S. Mail to: Walter Wolfe, 344 North Riverside Drive, Daytona Beach FL 32117, Debtor, Sandra E. Evans, 218 East New York Avenue, DeLand, FL 32724, Attorney for Debtor, Laurie K. Weatherford, PO Box 3450, Winter Park FL 32790, Office of the U.S. Trustee, 400 W. Washington St., Suite 1100, Orlando, FL 32801.

RUSH, MARSHALL, JONES and KELLY, P.A.
Attorneys for Creditor

SEND ALL NOTICES TO:

RUSH, MARSHALL, JONES and KELLY, P.A.
Attn: Andrew W. Houchins
Post Office Box 3146
Orlando, FL 32802-3146

By: 
Andrew W. Houchins, for the firm
Florida Bar No. 59017
Telephone 407-425-5500
Facsimile 407-423-0554
email: ahouchins@rushmarshall.com

1690.70870
Y8702 0205